

Message Text

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12

ORIGIN OPIC-06

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DRAFTED BY OPIC/GC MWISS
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R 062334Z JUN 75
FM SECSTATE WASHDC
TO AMEMBASSY DACCA

C O N F I D E N T I A L STATE 133061

ATTN: BORN

E.O. 11652: GDS

TAGS: EFIN

SUBJECT: SQUIBB RESCHEDULING AGREEMENT

DOES EMBASSY FORESEE ANY POLITICAL PROBLEMS WITH BDG IF OPIC AGREES THAT "ALL NECESSARY BDG APPROVAL" REQUIREMENTS IN SQUIBB RESCHEDULING AGREEMENT HAVE BEEN MET? INTENT OF PROVISION WAS NOT TO DEMAND A BDG APPROVAL WHICH WAS NOT ALREADY REQUIRED BUT MERELY TO ASCERTAIN THAT RESCHEDULING AGREEMENT WAS NOT IN VIOLATION OF ANY EXISTING BDG RESTRICTION AND THAT SQUIBB HAD COMPLIED WITH ALL EXISTING BDG LAWS AND REGULATIONS REQUIRED TO EXECUTE AND IMPLEMENT RESCHEDULING AGREEMENT. OPIC WISHES TO WAIVE THIS CONDITION, SINCE AS A LEGAL MATTER WE BELIEVE ALL NECESSARY BDG APPROVALS HAVE BEEN OBTAINED, BUT WANT TO CREATE NO POLITICAL PROBLEMS SINCE MATTER HAD PREVIOUSLY BEEN RAISED BY FORMER ECON OFFICER FULLER AND CONROY, MANAGER OF SQUIBB, TO MINISTRY OF INDUSTRIES SECRETARY GULAM MUSTAFA. MUSTAFA APPARENTLY MAY THINK AN APPROVAL NEEDED. SQUIBB'S LOCAL LAWYERS INFLUENCED BY THIS VIEW AND CONSEQUENTLY REFUSE TO
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OPINE THAT ALL NECESSARY BDG APPROVALS HAVE BEEN OBTAINED. KISSINGER

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TAGS: EFIN, OPIC
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